

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re:

MEYER PROPERTIES, LLC,

Debtor.

Bank of Franklin County

Movant,

vs.

Meyer Properties, LLC,

Respondent.

§ Chapter 7

§ CASE NO. 23-42669

§ Hearing Date: September 11, 2023

§ Hearing Time: 10:00 a.m.

§ Hearing Location: Courtroom 7 North

§ Objections Due: September 11, 2023

BANK OF FRANKLIN COUNTY’S MOTION FOR EXPEDITED HEARING
ON ITS MOTION FOR RELIEF FROM AUTOMATIC STAY AND
AN ORDER COMPELLING TRUSTEE TO ABANDON PROPERTY

COMES NOW Bank of Franklin County (“BOFC”), a financial institution chartered in the State of Missouri, by and through its undersigned counsel, and for its Motion for Expedited Hearing, states as follows:

1. On July 31, 2023 (the “Petition Date”), Meyer Properties, LLC (“Meyer Properties”) filed a chapter 7 Voluntary Petition for Non-Individuals Filing for Bankruptcy (“Petition”). (Dkt. 1.)
2. BOFC has filed a Motion for Relief from Automatic Stay and An Order Compelling Trustee to Abandon Property (“Motion for Relief”), filed concurrently herewith.
3. Good cause exists to hear the Motion for Relief on an expedited basis pursuant to applicable law, including Local Rule 013-2(C), which provides that an expedited hearing on a

motion for relief from stay is appropriate where the movant alleges: (i) lack of insurance on the subject collateral; (ii) pendency of a published or scheduled foreclosure; or (iii) other good cause.

4. As set forth in BOFC's Motion for Relief, the Property (as defined in the Motion), is not adequately insured putting BOFC's security interest at substantial risk of impairment. In addition, though no foreclosure is currently scheduled or published, BOFC had a foreclosure sale scheduled for July 31, 2023 which was halted due to Meyer Properties filing the instant bankruptcy the same day. Further, the Property has no benefit to the Estate and the Trustee should not be required to bear the risk of maintaining and/or operating the Property. Moreover, Meyer Properties is currently receiving rental income from the Property that BOFC has a security interest in. Finally, there is no pending reorganization in this matter. Thus, an expedited hearing is appropriate.

5. Accordingly, BOFC seeks a hearing on Monday, September 11, 2023 at 10:00 a.m. with respect to its Motion for Relief.

WHEREFORE, BOFC respectfully requests that this Court hear and consider the Motion for Relief on Monday, September 11, 2023 at 10:00 a.m., and for such other and further relief as the Court deems just and proper.

LEWIS RICE LLC

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 30th day of August 2023, a copy of the above and foregoing was electrically filed with the United States Bankruptcy Court, Eastern District of Missouri, pursuant to the Case Management/Electronic Case Filing system of the Court, and electronic notice of such filing was served by the Office of the Clerk upon parties in interest registered in such Case Management/Electronic Case Filing system with respect to this case. In addition, the undersigned has served a copy of the foregoing via U.S. mail on the parties listed below:

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